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10 Attorneys for the Joint Liquidators of
11 Plaintiff Flightlease Holdings (Guernsey) Limited

12 *Names and addresses of additional counsel appear on the signature pages*

13 **IN THE UNITED STATES DISTRICT COURT
14 NORTHERN DISTRICT OF CALIFORNIA
15 SAN FRANCISCO DIVISION**

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17 FLIGHTLEASE HOLDINGS (GUERNSEY) :
18 LIMITED, by its Joint Liquidators : Case No. 3:05-CV-04182 MHP
19 Stephen John Akers and Nick Stuart Wood, :
20 derivatively and on behalf of Nominal :
21 Defendant GATX Flightlease Aircraft :
22 Company Limited, : STIPULATION REQUESTING
23 Plaintiff, : ORDER EXTENDING TIME
24 - against - :
25 : The Honorable Marilyn H. Patel

26 JAMES MORRIS, ALAN M. REINKE,
27 GATX THIRD AIRCRAFT
28 CORPORATION and GATX FINANCIAL
CORPORATION,

29 Defendants,
30 - and -
31 GATX FLIGHTLEASE AIRCRAFT
32 COMPANY LIMITED,
33 Nominal Defendant. :
34 -----x

35 Pursuant to Civil Local Rules 6-1(b) and 6-2, Plaintiff Flightlease Holdings
36 (Guernsey) Limited, by its Joint Liquidators Stephen John Akers and Nick Stuart Wood,
37 derivatively on behalf of Nominal Defendant GATX Flightlease Aircraft Company Limited, and
38 Defendants James Morris, Alan M. Reinke, GATX Third Aircraft Corporation, and GATX

1 Financial Corporation (collectively, "Defendants"), respectfully submit this Stipulation requesting
2 an Order extending the time for Plaintiff to respond to Defendants' joint motion to dismiss
3 Plaintiff's Shareholder Derivative Complaint (the "Complaint").

4 WHEREAS, on or about November 22, 2005, the parties entered into a stipulation
5 that extended the time for Defendants to answer or otherwise respond to the Complaint and
6 established a schedule for the briefing of any motion to dismiss the Complaint;

7 WHEREAS, on or about January 16, 2006, Defendants jointly moved to dismiss the
8 Complaint;

9 WHEREAS, pursuant to the November 22, 2005 stipulation, Plaintiff's papers in
10 opposition to Defendants' motion to dismiss the Complaint were to be filed on or before March 2,
11 2006;

12 WHEREAS, pursuant to a second stipulation, So Ordered by the Court on March
13 28, 2006, the time for Plaintiff to file papers in opposition to Defendants' motion to dismiss the
14 Complaint was extended to April 17, 2006;

15 WHEREAS, pursuant to a third stipulation, So Ordered by the Court on April 26,
16 2006, the time for Plaintiff to file papers in opposition to Defendants' motion to dismiss the
17 Complaint was extended to May 8, 2006;

18 WHEREAS, pursuant to a fourth stipulation, So Ordered by the Court on May 9,
19 2006, the time for Plaintiff to file papers in opposition to Defendants' motion to dismiss the
20 Complaint was extended to May 15, 2006;

21 WHEREAS, the parties have agreed to extend the time for Plaintiff to file papers in
22 opposition to Defendants' motion to dismiss the Complaint so that the parties can continue to
23 confer in an effort to resolve this dispute and, if the parties cannot agree upon such a resolution,
24 Plaintiff can evaluate Defendants' motion to dismiss the Complaint and respond to the motion;

1 WHEREAS, the only previous extensions in this action were the extension of
2 Defendants' time to answer or otherwise respond to the Complaint, and the extension of Plaintiff's
3 time to file papers in opposition to Defendants' motion to dismiss the Complaint, agreed to
4 pursuant to the prior stipulations; and
5

6 WHEREAS, the requested extension will not have any other effect on the schedule
7 in this action because the Court has vacated all other deadlines pending resolution of Defendants'
8 motion to dismiss;

9 NOW, THEREFORE, the parties hereby stipulate and agree to the following:

10 1. Plaintiff's opposition to Defendants' motion to dismiss the complaint shall be
11 filed on or before June 5, 2006;

12 2. Defendants' reply papers shall be filed on or before July 7, 2006; and

13 3. As So Ordered by the Court on April 26, 2006, Defendants' motion to
14 dismiss shall be presented to the Court for oral argument on July 17, 2006, at 2:00 p.m., or as soon
15 thereafter as the matter may be heard by the Court.

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17 IT IS SO STIPULATED AND AGREED.

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1 Dated: May 18, 2006

HELLER EHRLMAN LLP

2 By /s/ Michael Zwibelman

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11 Attorneys for Defendants GATX Third
12 Aircraft Corporation and GATX Financial
13 Corporation

14 ***With Express Authorization**

15 Of Counsel:

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1 Dated: May 18, 2006

O'MELVENY & MYERS LLP

2 By:/s/ Charles C. Read

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7 Attorneys for Defendants James Morris
8 and Alan M. Reinke and Nominal Defendant
9 GATX Flightlease Aircraft Company Ltd.

10 *With Express Authorization

11 * I, Kurt Ramlo, attest that Michael A. Zwibelman and Charles C. Read have read and approved
12 the Stipulation Requesting Order Extending Time and consent to its filing in this action.

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21 PURSUANT TO STIPULATION, IT IS SO ORDERED
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23 this 19th day of May , 2006.

